

<b>UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY</b>	
Caption in Compliance with D.N.J. LBR 9004-1(a)	
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In re:  Powin, LLC, <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 25-16137 (MBK)  Judge: Michael B. Kaplan  (Jointly Administered)

**TRIVERGIX GROUP’S LIMITED OBJECTION AND RESERVATION OF RIGHTS TO  
THE NOTICE OF DEADLINE TO ASSERT LIENS IN CONNECTION  
WITH BIDDING PROCEDURES AND UPCOMING SALE AND AUCTION**

Mesa Logistics Group, LLC d/b/a Trivergix Group (“Trivergix”), by and through its undersigned counsel, hereby files this limited objection and reservation of rights (the “Limited Objection”) in response to the *Notice of Deadline to Assert Liens in Connection with Bidding*

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: (i) Powin Project LLC [1583], (ii) Powin, LLC [0504], (iii) PEOS Holdings, LLC [5476], (iv) Powin China Holdings 1, LLC [1422], (v) Powin China Holdings 2, LLC [9713], (vi) Charger Holdings, LLC [5241], (vii) Powin Energy Ontario Storage, LLC [8348], (viii) Powin Energy Operating Holdings, LLC [2495], (ix) Powin Energy Operating, LLC [6487]. The Debtors’ mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

*Procedures and Upcoming Sale and Auction* [D.I. 318] (the “Notice”) filed by the debtors in the above-captioned action (together the “Debtors”). In support of this Limited Objection, Trivergix respectfully states as follows:

### **PRELIMINARY BACKGROUND**

1. Trivergix is a transportation and logistics service company that has provided, and continues to provide, warehousing, inventorying, and inspection services to the Debtors. At present, Trivergix is storing various goods on behalf of the Debtors, at the Debtors’ request and direction.

2. The Notice lists certain goods held by Trivergix for the Debtors as being subject to known asserted liens, and lists a cure amount for payment owed to Trivergix.

3. Trivergix agrees that the cure amount listed is correct as of May 31, 2025. However, the proposed cure amount in the Notice does not include the amount owed for services rendered post-petition, nor does it include the amounts that will come due between the filing of this Limited Objection and the closing date of any sale of the Debtors’ assets.

4. To that extent, Trivergix objects to the Notice.

5. Trivergix further reserves all rights it holds whether by contract, at law, or in equity.

### **GENERAL BACKGROUND**

6. Since at least October 2024, Trivergix and the Debtors have had an ongoing business relationship. To memorialize that relationship, Trivergix and the Debtors entered into that certain *Limited Third-Party Logistics Storage Agreement* (the “Agreement”) on or about October 14, 2024.

7. Under the Agreement, Trivergix provided, and continues to provide, storage and inspection services (the “Services”) to the Debtors for certain goods (the “Goods”) belonging to

the Debtors, suppliers to the Debtors, or customers of the Debtors. The Agreement set prices for the Services, which the Debtors were to pay monthly (the “Payments,” and each a “Payment”). Each Agreement Payment comes due on the fifteenth day of each month, at which time Trivergix provides an invoice to the Debtors for all charges for the Services provided during the entire previous month.

8. In providing the Services, Trivergix incurs costs, both directly and indirectly. Trivergix must pay employees, maintain storage space, and incur other expenses in its provision of the Services. The time, space, and money spent on the Services also represents an opportunity cost—that is, Trivergix cannot do the same for other clients.

9. At some time after the execution of the Agreement, the Debtors stopped paying Trivergix. As of May 31, 2025, the Debtors owed Trivergix approximately \$216,019.30 under the Agreement. Additionally, based on the Services rendered in May 2025, the Payment due in June 2025 was \$51,162.50.

10. On June 10, 2025 (the “Petition Date”), the Debtors filed their petitions for bankruptcy.

11. On June 13, 2025, this Court ordered that the Debtors’ cases be jointly administered. [D.I. 58].

12. On or about June 16, 2025, the Debtors made a payment to Trivergix of \$33,930.00 (the “June Payment”). The June Payment appears to cover Services rendered between the Petition Date and June 30, 2025. This leaves outstanding \$17,232.50 for Services rendered in June 2025.

13. On July 1, 2025, the Debtors filed the *Motion of the Debtors for Entry of an Order (I) Designating a Stalking Horse Bidder and Approving Stalking Horse Bidder Protections (II) Approving Bidding Procedures by which Interested Parties May Bid and an Auction Sale Format*

*in Connection with the Sale of Substantially All of the Debtors' Assets, (III) Approving Form of Asset Purchase Agreement, (IV) Approving Form of Notice to Be Provided to Interested Parties, (V) Authorizing the Assumption and Assignment of Assumed Contracts and Notice Procedures Thereto, (VI) Scheduling a Court Hearing to Consider Approval of the Sale to the Highest and Best Bidder, and (VII) Authorizing the Sale of Debtors' Property Free and Clear of All Causes of Action and Claims* [D.I. 228, the "Sale Motion"]. In the Sale Motion, the Debtors propose to sell substantially all of their assets (the "Sale") and designated FlexGen Power Systems, LLC ("FlexGen") as the stalking-horse bidder for those assets. Sale Motion ¶¶ 4-5. The Sale Motion further sets a proposed schedule for the Sale, under which this Court would hold a hearing to approve the Sale on August 6, 2025. Sale Motion ¶¶ 6-7.

14. On July 10, 2025, the Debtors filed the Notice, setting the deadline for all parties to assert any lien attached to or encumbering property listed on Exhibit A thereto (the "Inventory"). Notice ¶ 2. Trivergix understands that the Inventory comprises all of the estate property that FlexGen seeks to purchase and on which any party holds, or may hold, a lien. Part of the Inventory includes the Goods. The Notice lists the cure amount owed to Trivergix for the Services as approximately \$216,000.00, rounded to the nearest \$1,000.00. Notice, Ex. A at 2.

15. The Debtors have prepaid the Payment for Services rendered in July.

16. In total, as of the date of this Limited Objection, Trivergix is owed not less than \$233,251.80 from the Debtors for the Services performed.

17. In addition, based on the proposed schedule in the Sale Motion, Trivergix anticipates that it will continue to provide the Services to the Debtors through at least the Sale closing date. The charges that the Debtors will accrue for these Services is not yet determined.

**LIMITED OBJECTION**

18. Under the Agreement, Trivergix is owed the full amount of all outstanding Payments. While the Debtors made the June Payment, it did not fully satisfy the Payment due for Services rendered in that month, let alone the previous outstanding amounts owed for the Services.

19. Trivergix agrees that the \$216,000.00 cure amount listed in the Notice is approximately correct for the amounts due to Trivergix as of May 31, 2025. However, this amount does not account for the outstanding \$17,232.50 for Services rendered between June 1 and June 9, nor does it account for any Services that Trivergix has rendered, or that will come due in the future for Services rendered.

20. Trivergix declines to waive its right to payment in full under the Agreement for Services rendered in June. Nor will Trivergix waive its right to payment for its provision of the Services for the indeterminate period between the hearing on the Sale and the Sale's consummation.

21. Therefore, Trivergix objects to the Notice to the extent that the cure amount listed excludes any amounts currently owed under the Agreement, or that will come due in the future for Services rendered.

**RESERVATION OF RIGHTS**

22. This Limited Objection is submitted without prejudice and Trivergix reserves its rights to supplement, amend, and to further object to the Notice on any grounds that may be appropriate.

WHEREFORE, Trivergix requests that this Court modify the Notice to include all amounts currently due and owing to Trivergix under the Agreement, provide for payment for all future amounts that will become due and owing to Trivergix under the Agreement, and provide such other relief as is just and proper.

Dated: July 22, 2025

Respectfully submitted,

**BENESCH, FRIEDLANDER,  
COPLAN & ARONOFF LLP**

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